

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF OXFORD

BENTON COUNTY, INDIANA

January 1, 2018 to December 31, 2018



FILED

12/12/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Christie Hale	01-01-16 to 12-31-19
President of the Town Council	Randy Jones	01-01-18 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF OXFORD, BENTON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Oxford (Town), which comprises the financial position and results of operations for the year ended December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the Town prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the year ended December 31, 2018.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the year ended December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the Town's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated November 26, 2019, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

November 26, 2019

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the Town. The financial statement and notes are presented as intended by the Town.

TOWN OF OXFORD
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
General Fund	\$ 267,908	\$ 544,969	\$ 596,376	\$ 216,501
MVH	22,804	97,141	38,678	81,267
Local Roads & Streets	1,316	18,839	-	20,155
Law Enforce Cont. Ed.	1,420	270	691	999
Riverboat Revenue	28,969	-	-	28,969
Rainy Day Fund	-	76,660	-	76,660
Economic Devel Income Tax	118,966	43,876	67,434	95,408
Levy Excess Fund - General	10	-	-	10
Cum Capital Improve	11,934	2,716	11,469	3,181
Cum Capital Development	46,060	8,193	2,000	52,253
Hometown Competitiveness	5,024	-	-	5,024
INDOT Grant Fund CCMGF	193,170	-	193,170	-
LOIT- Public Safety	57	22,052	5,725	16,384
Donation Township Recreat	2,000	-	-	2,000
SW Grant OCRA CDBG SI-16-100	-	45,947	45,404	543
Payroll Fund	9,001	27	148	8,880
Donation - House Numbers	185	-	29	156
NACOP K-9 Grant	320	-	-	320
Payroll - Net Wages	-	2,270	2,270	-
Payroll - Federal Tax W/H	-	22,635	22,635	-
Payroll - FICA	-	40,044	40,044	-
Payroll - Medicare	-	9,365	9,365	-
Payroll - State W/H	-	9,919	9,919	-
Payroll - County W/H	-	5,599	5,599	-
Payroll - Aflac Pre-Tax	-	3,576	3,576	-
Payroll - Aflac Post-Tax	-	1,265	1,265	-
Payroll - Health Ins	-	2,819	2,611	208
Payroll - HSA	-	1,340	1,340	-
Payroll - Deferred Comp	-	14,966	14,966	-
Payroll - Dental	-	12	12	-
Payroll - Life Ins Anthem	-	3	3	-
Payroll - Life Ins Uhc	-	18	15	3
Payroll Direct Deposit	-	241,547	241,547	-
Petty Cash	25	-	-	25
Stormwater Operating	5	25,264	25,269	-
Sewer Operating	21,881	368,213	191,485	198,609
Sewer Improvement (Deprec)	46	40,050	36,230	3,866
Wastewater Construction	50	3,308,878	2,731,627	577,301
Change Fund - Sewer	25	-	-	25
WW SRF B&I Fund 2009	20,256	49,801	31,588	38,469
WW SRFDSR Fund 2009	35,471	219	35,690	-
Utility Transfers WW/Sewer	115	314,979	315,094	-
Water Operating	11,383	274,309	212,819	72,873
Meter Deposit	34,675	5,760	5,325	35,110
Water Depreciation	64,154	20,580	12,747	71,987
Water Tank Maintenance	151,827	13,147	-	164,974
Change Fund - Water	25	-	-	25
Water Bond & Int. GECC	30,148	87	-	30,235
Water Debt Service GECC	32,200	-	-	32,200
Water Bond & Int. 2000/01	65,091	25,335	84,425	6,001
Water Debt Serv. 2000/01	90,450	-	-	90,450
Totals	\$ 1,266,971	\$ 5,662,690	\$ 4,998,590	\$ 1,931,071

The notes to the financial statement are an integral part of this statement.

TOWN OF OXFORD
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF OXFORD
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF OXFORD
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF OXFORD
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. *Deposits and Investments*

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. *Risk Management*

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. *Retirement Plan*

The Town contributes to a retirement plan unique to the Town. Information regarding this plan may be obtained from the Town.

OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Town's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General Fund	MVH	Local Roads & Streets	Law Enforce Cont. Ed.
Cash and investments - beginning	\$ 267,908	\$ 22,804	\$ 1,316	\$ 1,420
Receipts:				
Taxes	358,079	-	-	-
Licenses and permits	-	-	-	200
Intergovernmental receipts	9,244	54,216	5,839	-
Charges for services	124,055	-	-	-
Fines and forfeits	-	-	-	70
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	53,591	42,925	13,000	-
Total receipts	<u>544,969</u>	<u>97,141</u>	<u>18,839</u>	<u>270</u>
Disbursements:				
Personal services	188,667	28,223	-	-
Supplies	37,987	5,503	-	-
Other services and charges	272,665	4,952	-	691
Debt service - principal and interest	-	-	-	-
Capital outlay	34,645	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	62,412	-	-	-
Total disbursements	<u>596,376</u>	<u>38,678</u>	<u>-</u>	<u>691</u>
Excess (deficiency) of receipts over disbursements	<u>(51,407)</u>	<u>58,463</u>	<u>18,839</u>	<u>(421)</u>
Cash and investments - ending	<u>\$ 216,501</u>	<u>\$ 81,267</u>	<u>\$ 20,155</u>	<u>\$ 999</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Riverboat Revenue	Rainy Day Fund	Economic Devel Income Tax	Levy Excess Fund - General
Cash and investments - beginning	\$ 28,969	\$ -	\$ 118,966	\$ 10
Receipts:				
Taxes	-	-	22,203	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	21,673	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	76,660	-	-
Total receipts	<u>-</u>	<u>76,660</u>	<u>43,876</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	35,054	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	32,380	-
Total disbursements	<u>-</u>	<u>-</u>	<u>67,434</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>76,660</u>	<u>(23,558)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 28,969</u>	<u>\$ 76,660</u>	<u>\$ 95,408</u>	<u>\$ 10</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Cum Capital Improve	Cum Capital Development	Hometown Competitiveness	INDOT Grant Fund CCMGF
Cash and investments - beginning	\$ 11,934	\$ 46,060	\$ 5,024	\$ 193,170
Receipts:				
Taxes	-	3,249	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	2,716	4,944	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	-	-	-
Total receipts	<u>2,716</u>	<u>8,193</u>	<u>-</u>	<u>-</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	193,170
Debt service - principal and interest	-	-	-	-
Capital outlay	11,469	2,000	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>11,469</u>	<u>2,000</u>	<u>-</u>	<u>193,170</u>
Excess (deficiency) of receipts over disbursements	<u>(8,753)</u>	<u>6,193</u>	<u>-</u>	<u>(193,170)</u>
Cash and investments - ending	<u>\$ 3,181</u>	<u>\$ 52,253</u>	<u>\$ 5,024</u>	<u>\$ -</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	LOIT- Public Safety	Donation Township Recreat	SW Grant OCRA CDBG SI-16-100	Payroll Fund
Cash and investments - beginning	\$ 57	\$ 2,000	\$ -	\$ 9,001
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	22,052	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	-	45,947	27
Total receipts	<u>22,052</u>	<u>-</u>	<u>45,947</u>	<u>27</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	45,404	-
Debt service - principal and interest	-	-	-	-
Capital outlay	5,725	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	148
Total disbursements	<u>5,725</u>	<u>-</u>	<u>45,404</u>	<u>148</u>
Excess (deficiency) of receipts over disbursements	<u>16,327</u>	<u>-</u>	<u>543</u>	<u>(121)</u>
Cash and investments - ending	<u>\$ 16,384</u>	<u>\$ 2,000</u>	<u>\$ 543</u>	<u>\$ 8,880</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Donation - House Numbers	NACOP K-9 Grant	Payroll - Net Wages	Payroll - Federal Tax W/H
Cash and investments - beginning	\$ 185	\$ 320	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	-	-	2,270	22,635
Total receipts	<u>-</u>	<u>-</u>	<u>2,270</u>	<u>22,635</u>
Disbursements:				
Personal services	-	-	2,270	-
Supplies	-	-	-	-
Other services and charges	29	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	22,635
Total disbursements	<u>29</u>	<u>-</u>	<u>2,270</u>	<u>22,635</u>
Excess (deficiency) of receipts over disbursements	<u>(29)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 156</u>	<u>\$ 320</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll - FICA	Payroll - Medicare	Payroll - State W/H	Payroll - County W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	40,044	9,365	9,919	5,599
Total receipts	<u>40,044</u>	<u>9,365</u>	<u>9,919</u>	<u>5,599</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	40,044	9,365	9,919	5,599
Total disbursements	<u>40,044</u>	<u>9,365</u>	<u>9,919</u>	<u>5,599</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll - Aflac Pre-Tax	Payroll - Aflac Post-Tax	Payroll - Health Ins	Payroll - HSA
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	3,576	1,265	2,819	1,340
Total receipts	<u>3,576</u>	<u>1,265</u>	<u>2,819</u>	<u>1,340</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	3,576	1,265	2,611	1,340
Total disbursements	<u>3,576</u>	<u>1,265</u>	<u>2,611</u>	<u>1,340</u>
Excess (deficiency) of receipts over disbursements	-	-	208	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 208</u>	<u>\$ -</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll - Deferred Comp	Payroll - Dental	Payroll - Life Ins Anthem	Payroll - Life Ins Uhc
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	14,966	12	3	18
Total receipts	<u>14,966</u>	<u>12</u>	<u>3</u>	<u>18</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	14,966	12	3	15
Total disbursements	<u>14,966</u>	<u>12</u>	<u>3</u>	<u>15</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Payroll Direct Deposit	Petty Cash	Stormwater Operating	Sewer Operating
Cash and investments - beginning	\$ -	\$ 25	\$ 5	\$ 21,881
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	7,884	344,313
Penalties	-	-	-	6,952
Other receipts	241,547	-	17,380	16,948
Total receipts	<u>241,547</u>	<u>-</u>	<u>25,264</u>	<u>368,213</u>
Disbursements:				
Personal services	-	-	-	59,696
Supplies	-	-	-	-
Other services and charges	-	-	-	6,494
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	25,269	66,631
Other disbursements	241,547	-	-	58,664
Total disbursements	<u>241,547</u>	<u>-</u>	<u>25,269</u>	<u>191,485</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>(5)</u>	<u>176,728</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ 198,609</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Sewer Improvement (Deprec)	Wastewater Construction	Change Fund Sewer	WW SRF B&I Fund 2009
Cash and investments - beginning	\$ 46	\$ 50	\$ 25	\$ 20,256
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	40,050	3,308,878	-	49,801
Total receipts	<u>40,050</u>	<u>3,308,878</u>	<u>-</u>	<u>49,801</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	28,809
Capital outlay	-	-	-	-
Utility operating expenses	36,230	2,731,577	-	-
Other disbursements	-	50	-	2,779
Total disbursements	<u>36,230</u>	<u>2,731,627</u>	<u>-</u>	<u>31,588</u>
Excess (deficiency) of receipts over disbursements	<u>3,820</u>	<u>577,251</u>	<u>-</u>	<u>18,213</u>
Cash and investments - ending	<u>\$ 3,866</u>	<u>\$ 577,301</u>	<u>\$ 25</u>	<u>\$ 38,469</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	WW SRFDSR Fund 2009	Utility Transfers WW/Sewer	Water Operating	Meter Deposit
Cash and investments - beginning	\$ 35,471	\$ 115	\$ 11,383	\$ 34,675
Receipts:				
Taxes	-	-	14,552	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	253,569	5,760
Penalties	-	-	4,335	-
Other receipts	219	314,979	1,853	-
Total receipts	<u>219</u>	<u>314,979</u>	<u>274,309</u>	<u>5,760</u>
Disbursements:				
Personal services	-	-	60,896	-
Supplies	-	-	-	-
Other services and charges	-	-	5,032	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	88,927	-
Other disbursements	35,690	315,094	57,964	5,325
Total disbursements	<u>35,690</u>	<u>315,094</u>	<u>212,819</u>	<u>5,325</u>
Excess (deficiency) of receipts over disbursements	<u>(35,471)</u>	<u>(115)</u>	<u>61,490</u>	<u>435</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,873</u>	<u>\$ 35,110</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Water Depreciation	Water Tank Maintenance	Change - Fund Water	Water Bond & Int. GECC
Cash and investments - beginning	\$ 64,154	\$ 151,827	\$ 25	\$ 30,148
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Penalties	-	-	-	-
Other receipts	20,580	13,147	-	87
Total receipts	<u>20,580</u>	<u>13,147</u>	<u>-</u>	<u>87</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	12,747	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>12,747</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,833</u>	<u>13,147</u>	<u>-</u>	<u>87</u>
Cash and investments - ending	<u>\$ 71,987</u>	<u>\$ 164,974</u>	<u>\$ 25</u>	<u>\$ 30,235</u>

TOWN OF OXFORD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Water Debt Service GECC	Water Bond & Int. 2000/01	Water Debt Serv. 2000/01	Totals
Cash and investments - beginning	\$ 32,200	\$ 65,091	\$ 90,450	\$ 1,266,971
Receipts:				
Taxes	-	-	-	398,083
Licenses and permits	-	-	-	200
Intergovernmental receipts	-	-	-	120,684
Charges for services	-	-	-	124,055
Fines and forfeits	-	-	-	70
Utility fees	-	-	-	611,526
Penalties	-	-	-	11,287
Other receipts	-	25,335	-	4,396,785
Total receipts	-	25,335	-	5,662,690
Disbursements:				
Personal services	-	-	-	339,752
Supplies	-	-	-	43,490
Other services and charges	-	-	-	563,491
Debt service - principal and interest	-	84,425	-	113,234
Capital outlay	-	-	-	53,839
Utility operating expenses	-	-	-	2,961,381
Other disbursements	-	-	-	923,403
Total disbursements	-	84,425	-	4,998,590
Excess (deficiency) of receipts over disbursements	-	(59,090)	-	664,100
Cash and investments - ending	\$ 32,200	\$ 6,001	\$ 90,450	\$ 1,931,071

TOWN OF OXFORD
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

Government or Enterprise	Accounts Payable	Accounts Receivable
Oxford Storm Water Utility	\$ -	\$ 608
Oxford Wastewater Utility	600,179	32,213
Oxford Water Utility	3,148	17,500
Governmental activities	<u>9,914</u>	<u>37,685</u>
Totals	<u>\$ 613,241</u>	<u>\$ 88,006</u>

TOWN OF OXFORD
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Oxford Water Utility:			
Revenue bonds	Water works revenue bond 2000	\$ 165,000	\$ 59,785
Revenue bonds	Water works revenue bond 2001	<u>85,000</u>	<u>27,465</u>
Totals		<u>\$ 250,000</u>	<u>\$ 87,250</u>

TOWN OF OXFORD
SCHEDULE OF CAPITAL ASSETS
December 31, 2018

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 274,300
Infrastructure	422,409
Buildings	360,003
Improvements other than buildings	34,980
Machinery, equipment, and vehicles	<u>1,146,930</u>
Total governmental activities	<u>2,238,622</u>
Oxford Storm Water Utility:	
Construction in progress	<u>90,985</u>
Oxford Wastewater Utility:	
Land	409,200
Infrastructure	250,000
Buildings	795,000
Machinery, equipment, and vehicles	31,678
Construction in progress	<u>2,757,076</u>
Total Oxford Wastewater Utility	<u>4,242,954</u>
Oxford Water Utility:	
Land	19,200
Infrastructure	1,675,169
Buildings	4,300
Improvements other than buildings	5,170
Machinery, equipment, and vehicles	<u>21,787</u>
Total Oxford Water Utility	<u>1,725,626</u>
Total capital assets	<u><u>\$ 8,298,187</u></u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.